

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA  
DURHAM DIVISION**

<b>In Re:</b>	:	
	:	
<b>David S. Pierce</b>	:	<b>CASE NO. 11-80296</b>
<b>and Nancy A. Pierce,</b>	:	
	:	<b>CHAPTER 13 PROCEEDING</b>
	:	
<b>Debtors.</b>	:	
	:	

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**CREDITOR'S RESPONSE TO DEBTOR'S  
OBJECTION TO SECURED PROOF OF CLAIM**

**COMES NOW, First American Capital V, LLC, its successors and/or assigns,** Creditor/Respondent herein, and files this Response to the Debtor's Objection to its secured Claim:

Respondent hereby opposes the Objection, and shows that all amounts listed on its Proof of Claim are proper and allowable under the provisions of the United States Bankruptcy Code.

Specifically, Respondent would show that as of August 15, 2011, the unpaid principal amount would be \$82,870.50, with \$12,075.18 in interest. According to the Note, the interest rate is 12.9400% and the P & I payment is \$ 927.23. *However, Respondent has been charging the reduced payment and interest rate outlined in the loan modification agreement even though the debtors have defaulted under the terms of this agreement. Moreover, the reduced loan modification figures were used in the proof of claim calculations.* It appears that Respondent's attempts to help the debtors may have confused debtor's counsel.

Respondent would show that the Debtor's account has been properly credited for all payments received by Respondent; however, if the Debtor has evidence of payment(s) that is/are not reflected on the debtor's account, Respondent will gladly research the payment(s) and adjust the account should an adjustment be warranted.

Lastly, Respondent would aver that \$150.00 is the standard fee for preparing a proof of claim according to the Fannie Mae approved fee guidelines used by most lenders and lenders' counsel.

This 5th day of August, 2011.

/s/ Brian S. Tatum

**Brian S. Tatum**, NC State Bar No. 31974

Attorney for Creditor

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**CERTIFICATE OF SERVICE**

The undersigned certifies that this day the pleading or paper to which this Certificate is affixed was served upon the person(s) listed below by mailing a copy of the same, properly addressed and postage prepaid via the United States Postal Service, unless otherwise stated.

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VIA ECF SERVICE ONLY  
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Respectfully submitted, this 5th day of August, 2011.

/s/ Brian S. Tatum

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